

OFFICIAL LOCAL FORM 3

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MASSACHUSETTS**

CHAPTER 13 PLAN COVER SHEET

Filing Date:	<u>10/28/13</u>	Docket #:	<u>13-16284</u>
Debtor:	<u>David M Condon</u>	Co-Debtor:	
SS#:	<u>xxx-xx-6157</u>	SS#:	
Address:	<u>324 Jefferson Ave Salem, MA 01970</u>	Address:	
Debtor's Counsel:	<u>Matthew T. Desrochers 644504 274 Main Street Suite 208</u>		
Address:	<u>Reading, MA 01867</u>		
Telephone #:	<u>Tel. (781) 279-1822</u>		
Facsimile #:	<u>Fax (781) 944-1599</u>		

ATTACHED TO THIS COVER SHEET IS THE CHAPTER 13 PLAN FILED BY THE DEBTOR(S) IN THIS CASE. THIS PLAN SETS OUT THE PROPOSED TREATMENT OF THE CLAIMS OF CREDITORS. THE CLAIMS ARE SET FORTH IN THE BANKRUPTCY SCHEDULES FILED BY DEBTOR(S) WITH THE BANKRUPTCY COURT.

YOU WILL RECEIVE A SEPARATE NOTICE FROM THE BANKRUPTCY COURT OF THE SCHEDULED CREDITORS' MEETING PURSUANT TO 11 U.S.C. § 341. THAT NOTICE WILL ALSO ESTABLISH THE BAR DATE FOR FILING PROOFS OF CLAIMS.

PURSUANT TO THE MASSACHUSETTS LOCAL BANKRUPTCY RULES, YOU HAVE UNTIL THIRTY (30) DAYS AFTER THE § 341 MEETING OR THIRTY (30) DAYS AFTER THE SERVICE OF AN AMENDED OR MODIFIED PLAN TO FILE AN OBJECTION TO CONFIRMATION OF THE CHAPTER 13 PLAN, WHICH OBJECTION MUST BE SERVED ON THE DEBTOR, DEBTOR'S COUNSEL AND THE CHAPTER 13 TRUSTEE.

OFFICIAL LOCAL FORM 3

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MASSACHUSETTS**

PRE-CONFIRMATION CHAPTER 13 PLAN

CHAPTER 13 PLAN

Docket No.: 13-16284

DEBTOR(S): (H) David M Condon

SS# xxx-xx-6157

(W) _____

SS# _____

I. PLAN PAYMENT AND TERM:

Debtor's shall pay monthly to the Trustee the sum of \$ 176.00 for the term of:

- 36 Months. 11 U.S.C. § 1325(b)(4)(A)(i);
 60 Months. 11 U.S.C. § 1325(b)(4)(A)(ii);
 60 Months. 11 U.S.C. § 1322(d)(2). Debtor avers the following cause:

The Debtor does not have enough monthly income for a plan term of 36 months. _____; or

_____ Months. The Debtor states as reasons therefore:

II. SECURED CLAIMS

A. Claims to be paid through the plan (including arrears):

Creditor	Description of Claim (pre-petition arrears, purchase money, etc.)	Amount of Claim
<u>City Ntl Bk/Ocwen Loan Service</u>	<u>Pre-petition arrears</u>	\$ <u>8,500.00</u>

Total of secured claims to be paid through the Plan \$ 8,500.00

B. Claims to be paid directly by debtor to creditors (Not through Plan):

Creditor	Description of Claim
<u>City Ntl Bk/Ocwen Loan Service</u>	<u>First Mortgage</u>

C. Modification of Secured Claims:

Creditor	Details of Modification (Additional Details May Be Attached)	Amt. of Claim to Be Paid Through Plan
<u>-NONE-</u>	_____	_____

D. Leases:

- i. The Debtor(s) intend(s) to reject the residential/personal property lease claims of
-NONE-
; or
- ii. The Debtor(s) intend(s) to assume the residential/personal property lease claims of
-NONE-
.
- iii. The arrears under the lease to be paid under the plan are **0.00**.

III. PRIORITY CLAIMS

A. Domestic Support Obligations:

Creditor	Description of Claim	Amount of Claim
<u>-NONE-</u>		\$ _____

B. Other:

Creditor	Description of Claim	Amount of Claim
<u>-NONE-</u>		\$ _____

Total of Priority Claims to Be Paid Through the Plan \$ **0.00**

IV. ADMINISTRATIVE CLAIMS

A. Attorneys fees (to be paid through the plan): \$ **1,000.00**

B. Miscellaneous fees:

Creditor	Description of Claim	Amount of Claim
<u>-NONE-</u>		\$ _____

C. The Chapter 13 Trustee's fee is determined by Order of the United States Attorney General. The calculation of the Plan payment set forth utilizes a 10% Trustee's commission.

V. UNSECURED CLAIMS

The general unsecured creditors shall receive a dividend of **0** % of their claims.

A. General unsecured claims: \$ **12,876.00**

B. Undersecured claims arising after lien avoidance/cramdown:

Creditor	Description of Claim	Amount of Claim
<u>Atlantic Credit & Finance Inc</u>	<u>Execution</u>	\$ <u>7,013.00</u>
<u>Gmac Mortgage</u>	<u>Second Mortgage</u>	\$ <u>59,081.00</u>

C. Non-Dischargeable Unsecured Claims:

Creditor	Description of claim	Amount of Claim
<u>-NONE-</u>		\$ _____

Total of Unsecured Claims (A + B + C): \$ **78,970.00**

D. Multiply total by percentage: \$ **0.00**
(Example: Total of \$38,500.00 x .22 dividend = \$8,470.00)

E. Separately classified unsecured claims (co-borrower, etc.):

Creditor	Description of claim	Amount of claim
-NONE-		\$ _____
Total amount of separately classified claims payable at _____ %		\$ _____ 0.00

VI. OTHER PROVISIONS

A. Liquidation of assets to be used to fund plan:

B. Miscellaneous provisions:

ADDENDUMS TO CHAPTER 13 PLAN

Second Mortgage

I. The Second Mortgage (account # 835007547) from David Condon to GMAC Mortgage and encumbers the property known as 324 Jefferson Ave Salem, MA 01970.

2. Said second mortgage set forth in Paragraph I above, and any and all successors and assigns who may now or who may have previously held an interest in said second mortgage, is WHOLLY UNSECURED as the value of said property is approximately \$304,500.00. The balance of the first mortgage, held and serviced by City Ntl Bk/Ocwen Loan Service and/or serviced by Dis approximately \$369,380.00.

The Second mortgage shall be stripped upon completion of the Chapter 13 plan and upon receiving a Discharge Order.

Execution

1. Execution against the Debtor's property by Atlantic Credit & Finance Inc (C/O Kream and Kream -aDocket# 200836cv001938) and encumbers the property known as 324 Jefferson Ave Salem, MA 01970.

2. Said execution is WHOLLY UNSECURED as the value of said property is approximately \$304,500.00. The balance of the first mortgage, held and serviced by Ocwen Loan Service is approximately \$369,380.00.

3. The Execution shall be removed upon completion of the Chapter 13 plan and upon receiving a Discharge Order.

The property value is based on City Data report for 2013 tax year.

VII. CALCULATION OF PLAN PAYMENT

A) Secured claims (Section I-A Total):	\$ 8,500.00
B) Priority claims (Section II-A&B Total):	\$ 0.00
C) Administrative claims (Section III-A&B Total):	\$ 1,000.00
D) Regular unsecured claims (Section IV-D Total):+	\$ 0.00
E) Separately classified unsecured claims:	\$ 0.00
F) Total of a + b + c + d + e above:	= \$ 9,500.00

G) Divide (f) by .90 for total including Trustee's fee:	Cost of Plan=	\$ 10,556.40
---	---------------	---------------------

(This represents the total amount to be paid into the Chapter 13 plan)

H. Divide (G), Cost of Plan, by Term of Plan,	_____	60 months
I. Round up to nearest dollar for Monthly Plan Payment:		\$ 176.00

(Enter this amount on page 1)

Pursuant to 11 U.S.C. § 1326(a) (1), unless the Court orders otherwise, a debtor shall commence making the payments proposed by a plan within thirty (30) days after the petition is filed. Pursuant to 11 U.S.C. §1326(a)(1)(C), the debtor shall make preconfirmation

adequate protection payments directly to the secured creditor.

VIII. LIQUIDATION ANALYSIS

A. Real Estate:

Address	Fair Market Value	Total Amount of Recorded Liens (Schedule D)
Primary residence located at 324 Jefferson Ave, Salem MA 01970, deed recorded with Essex South Registry of Deeds at book 18873, page 554. Value from City Data	\$ 304,500.00	\$ 435,474.96
Total Net Equity for Real Property:	\$ 0.00	
Less Exemptions (Schedule C):	\$ 0.00	
Available Chapter 7:	\$ 0.00	

B. Automobile (Describe year, make and model):

2002 Chevrolet Silverado in fair condition with 74k miles.	Value \$ 7,187.00	Lien \$ 0.00	Exemption \$ 7,187.00
kbb value			
1998 Harley Davidson FXDS-Conv with 27k miles			
NADA value in fair condition.	Value \$ 4,175.00	Lien \$ 0.00	Exemption \$ 4,175.00
Total Net Equity:	\$ 11,362.00		
Less Exemptions (Schedule C):	\$ 11,362.00		
Available Chapter 7:	\$ 0.00		

C. All other Assets (All remaining items on Schedule B): (Itemize as necessary)

Checking account with Eastern Bank, account no. ending 6461

Held jointly with Kathleen Ferguson.

Savings account with Eastern Bank, account no. ending 1119

Held jointly with Kathleen Ferguson

Misc. household goods

Misc. clothing

Monumental Life Insurance Policy no. ending 3903.

Cash surrender value.

Total Net Value:	\$ 7,391.82
Less Exemptions (Schedule C):	\$ 7,391.82
Available Chapter 7:	\$ 0.00

D. Summary of Liquidation Analysis (total amount available under Chapter 7):

Net Equity (A and B) plus Other Assets (C) less all claimed exemptions: \$ 0.00

E. Additional Comments regarding Liquidation Analysis:

IX. SIGNATURES

Pursuant to the Chapter 13 rules, the debtor or his or her attorney is required to serve a copy of the Plan upon the Chapter 13 Trustee, all creditors and interested parties, and to file a Certificate of Service accordingly.

/s/ Matthew T. Desrochers

Matthew T. Desrochers 644504

Debtor's Attorney

Attorney's Address: **274 Main Street**

Suite 208

Reading, MA 01867

Tel. #: **Tel. (781) 279-1822 Fax:Fax (781) 944-1599**

Email Address: **mssslaw@yahoo.com**

December 3, 2013

Date

I/WE DECLARE UNDER THE PENALTIES OF PERJURY THAT THE FOREGOING REPRESENTATIONS OF FACT ARE TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF.

Date December 3, 2013

Signature /s/ David M Condon

David M Condon

Debtor

**United States Bankruptcy Court
District of Massachusetts**

In re David M Condon

Debtor(s)

Case No. 13-16284
Chapter 13

CERTIFICATE OF SERVICE

I hereby certify that on December 3, 2013, a copy of the Chapter 13 plan was served electronically or by regular United States mail to all interested parties, the Debtor, the Trustee and all creditors listed below.

Atlantic Credit & Finance Inc
C/O Kream & Kream
PO Box 890117
East Weymouth, MA 02189

Cap1/bstby
Po Box 5253
Carol Stream, IL 60197

Chase
Po Box 15298
Wilmington, DE 19850

Chase
Po Box 15298
Wilmington, DE 19850

Citibank Usa
Citicorp Credit Services/Attn: Centraliz
Po Box 20363
Kansas City, MO 64195

City Ntl Bk/Ocwen Loan Service
Attn: Bankruptcy
P.O. Box 24738
West Palm Beach, FL 33416

Gmac Mortgage
3451 Hammond Ave
Waterloo, IA 50702

Harry Castleman, Esq.
Michienzie & Sawin, LLC
745 Boylston Street
Boston, MA 02116

Us Bank/na Nd
4325 17th Ave S
Fargo, ND 58125

/s/ Matthew T. Desrochers

**Matthew T. Desrochers 644504
Law Office of Matthew T. Desrochers
274 Main Street
Suite 208
Reading, MA 01867
Tel. (781) 279-1822 Fax:Fax (781) 944-1599
mssslaw@yahoo.com**